



# IDAHO

DEPARTMENT OF FINANCE

C. L. "BUTCH" OTTER  
Governor

GAVIN M. GEE  
Director

TO: All Licensed Idaho Mortgage Brokers and Lenders

FROM: Idaho Department of Finance

RE: Reminder-Nationwide Mortgage Licensing System Transition Deadline Approaching

DATE: May 19, 2008

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Idaho was one of seven states to transition onto the Nationwide Mortgage Licensing System (NMLS) at its inception on January 2, 2008.

NMLS is the multi-state licensing system that allows your company to apply for and manage its license with the Idaho Department of Finance and other participating states through a secure website. The System was developed by and for state regulators to streamline the licensing process for regulators and industry.

### **The Idaho Department of Finance Transition Plan for existing licensees**

Starting January 2, 2008, companies holding an Idaho mortgage broker, lender, or loan originator license began the transition process of all of their existing license information for Idaho onto NMLS.

To complete the transition process and avoid paying an additional license application fee you will need your Idaho mortgage broker/lender license number, as well as the loan originator license numbers of those individuals your company plans to transition on their behalf. Company license numbers may be accessed on the Department's website at <http://finance.idaho.gov/MortgageLicense.aspx> and mortgage loan originator license numbers may be accessed at <http://finance.idaho.gov/LoLicense.aspx>. If you or your loan originators received an initial license on or after December 3, 2007, an accompanying letter notified the licensee to use a provided "dummy" number in the transition process. If the official license number is not accepted during transition, and the letter with the "dummy" number information has been misplaced, contact the Department at (208) 332-8002.

**All Idaho mortgage licensees have until September 1, 2008, to complete all relevant forms and submit them to the Idaho Department of Finance through NMLS for acceptance.**

### **How to Access NMLS**

If your company pre-registered for NMLS in the fall of 2007, the Primary and Secondary Account Administrators should have received their NMLS user names and passwords from [NMLS\\_Notifications@statemortgageregistry.com](mailto:NMLS_Notifications@statemortgageregistry.com) in late December, 2007.

800 Park Boulevard, Suite 200, Boise, ID 83712  
Mail To: P.O. Box 83720, Boise ID 83720-0031  
Phone: (208) 332-8002 Fax: (208) 332-8096  
<http://finance.idaho.gov>

If your company did not pre-register for NMLS, you must complete a ***Company Account Request Form*** and identify a *Primary Account Administrator* and *Secondary Account Administrator*. This form, along with instructions, is available in the “Getting Started” section of the NMLS website listed below.

### **Forms to Complete and Fees**

Once you are able to access NMLS, you will need to submit the following MU Forms through NMLS to the Idaho Department of Finance and pay an NMLS system processing fee. A schedule of processing fees is available on the NMLS website listed below.

1. ***Licensed companies*** submit a ***Form MU1***
2. Companies submit for each ***Control Person*** (such as an executive officer, qualified individual and branch manager) a ***Form MU2*** (which is attached to the MU1)
3. Companies submit for each ***Licensed Branch*** a ***Form MU3***
4. Companies submit a ***Form MU4*** for licensed ***Loan Officers*** or request loan officers submit themselves and have the company “sponsor” their license

To make the transition process easier, “Work Flow Guides” have been designed to guide you through the transition process and are accessible at

[http://www.stateregulatoryregistry.org/AM/Template.cfm?Section=How\\_To](http://www.stateregulatoryregistry.org/AM/Template.cfm?Section=How_To).

Once you have successfully submitted your record to one state agency, transitioning your licenses in other states participating in NMLS is easy: you merely have to identify the state in NMLS, complete any jurisdiction-specific information and submit. In fact, you can transition your license information in multiple states all at the same time.

### **The NMLS Website**

NMLS can be accessed at [www.stateregulatoryregistry.org/nmls](http://www.stateregulatoryregistry.org/nmls). The NMLS website provides background information, tutorials, agency transition plans, jurisdiction-specific requirements, system information and many other resources to help you manage your state license.

If you have any questions feel free to contact K.C. Schaler at the Idaho Department of Finance at (208) 332-8064.